

# MOUNTAINLAND

By Heather Stewart

## FAST FACTS:

**Counties:** Utah, Summit, Wasatch

**Major Cities:** Provo (114,858), Orem (87,599), Pleasant Grove (23,901), Park City (7,371), Heber (9,521)

**Regional Civilian Labor Force:** 224,954

**Per Capita Income:** \$35,804 (Summit), \$23,206 (Wasatch), \$19,186 (Utah)

**Top Private-Sector Employers:** Wal-Mart District Office, Brigham Young University, Utah Valley Regional Medical Center, NuSkin, Nestle, The Homestead Resort, Deer Valley Resort

**Average Sale Price of Homes, Third Quarter 2004:**

Park City \$725,000, Utah County \$219,593,

Wasatch County \$240,680

## An Elevated Approach to Business

A walk down Historic Main Street in Park City reveals the layered history of Utah's Mountainland region. The mountain conceals 1,200 miles of abandoned mining tunnels; the brick and clapboard buildings of Main Street rose out of the ashes of the old silver mining town, which burned in the early 1900s. Now, the city draws on its other precious natural resource—snow.

With bustling urban centers, large farming and ranching communities, the finest ski resorts and pristine mountain wilderness, the three-county Mountainland region—which includes Summit, Utah and Wasatch counties—offers a small-town lifestyle with world-class recreation, business and educational opportunities.

The area claims a burgeoning population of young, educated, tech-savvy residents, with an annual population growth rate of 4.2 percent. The young workforce has contributed to the emergence of diverse high-tech companies, which have sprung up around the top-notch private university and four-year state college.

claim to fame—host of the 2002 Winter Olympics.

A quaint resort town built on the remnants of a silver mining community, Park City is renowned for its ski resorts. Deer Valley ski resort was ranked No. 1 in the country in SKI Magazine's 2005 Top 50 Resort Guide, the longest-running ski resort survey in the winter sports industry. The resort earned top marks for service, on-mountain dining, grooming and access. In addition, Deer Valley will soon be home to Utah's first branded luxury resort, St. Regis Resort & Residences, Deer Crest, which is scheduled to open in 2008. The resort will sit slope-side and offer unique, world-class mountain resort amenities.

The county is also home to The Canyons and Park City Mountain Resort, both of which offer world-class amenities within in minutes of shopping, restaurants, hotels and each other. Residents and visitors to the area can even get a taste of the Olympic spirit with a visit to the Olympic Park. There, sports

enthusiasts can take tours, watch competitions and other shows and even try their hand at bobsledding year-round.

Skiing is not the resort town's only attraction. Each year, Park City is the primary host venue for the Sundance Film Festival, the premier showcase for American and international independent film. The festival attracts celebrities and thousands of film buffs to the region, increasing national awareness of the beautiful mountain destination.

National corporations are starting to view the area as an ideal place to do business as well. This year, Park City was chosen by outdoor sports giant Quicksilver, Inc. as home to its new state-of-the-art base of operations for its winter sports businesses, including the United States headquarters for its popular Rossignol and Dynastar brands.

"Quicksilver selecting Park City is a real validation of everything we believe about the community," says Bill Malone, executive director of the Park City Chamber and Visitors Bureau.

### SUMMIT COUNTY:

Nestled in the Wasatch Mountain range, Summit County features sleepy agricultural communities, luxury properties and world-renowned ski resorts. The valleys are home to farms and ranches while the slopes surrounding Park City stay abuzz with tourism. Only 36 miles from the Salt Lake City International Airport, the county is a year round destination for golf, mountain biking and horseback riding and its most recent



#### WASATCH COUNTY:

For recreation, Wasatch County has it all. Three large reservoirs, five championship golf courses, two state parks and a national forest provide a range of adventure options. Six square miles large, Jordanelle Reservoir offers boating, fishing, camping, swimming and water sports. In addition, the county hosted 2002 Olympic cross-country skiing and biathlon events at its new Soldier Hollow venue.

"It sells itself," says Jennifer Kohler, Heber Valley Chamber director. "People come here to ski and they fall in love with the natural beauty of the valley—and decide to bring their businesses here."

The region's fantastic recreational sites have sparked new economic expansion. "There's a huge boom in development right now around Jordanelle," says Kohler. Businesses, resorts and luxury homes are appearing around the reservoir, taking advantage of the long tourist season.

A picturesque town with deep Swiss roots, Midway is a popular winter getaway, offering sleigh riding, snowmobiling and cross-country skiing. The town also has a new luxury resort, the Zermatt Resort & Spa. In addition to its recreational and spa amenities, the resort offers 28,000 square feet of flexible meeting space including 23 meeting rooms, five hospitality suites and an exhibition center.

Wasatch County is pouring resources into economic development, with a new economic development director position and a newly built event center. The Wasatch County Event Center is located between Midway and Heber, and is a multi-function facility that can host trade shows, conventions, car shows and livestock displays.

The county has a wide variety of businesses, with numerous Internet-based companies, pharmaceutical, biomedical, light manufacturing and food processing companies. One of the area's major technology companies is Reed Data, Inc., headquartered in Midway. The privately held company provides optical archiving and electronic document delivery systems, and has branch offices throughout the country.

Hand-in-hand with the growing economy, a complete satellite campus of Utah Valley State College offers expanding educational opportunities, with degrees programs in accounting, behavioral science, business and general education.

#### UTAH COUNTY:

Consistently ranked by Money Magazine as one of the top 20 places to live in the United States, Utah County is the state's second most populous county, with more than 450,000 residents. Growing rapidly, the population is projected to reach one million by 2040. Indeed, Utah County is booming, with new neighborhoods, commercial development and a wealth of tech-based start-ups.

Utah County is making its mark with growth and ambitious commercial development. For example, national real estate company Forest City Development plans a 150-acre development at Traverse Mountain in Lehi, at the north end of the county. The Terrance at Traverse Mountain will include one million square feet of local and national stores, restaurants, boutiques, entertainment venues, pocket parks and plazas. Other development in Lehi includes Cabela's, a national outfitter of hunting, fishing and outdoor gear. The company

has opened a spectacular 150,000-square-foot showroom with trophy animal displays, an aquarium and its famous outdoor product selection.

The bulk of Utah County's population lives in Provo and Orem, where construction is underway on a 600,000-square-foot mixed use development that will boast 243 private residences along with shops, restaurants and business offices.

A young, highly educated workforce provides a talented pool for local businesses to draw on. More than 50,000 students are enrolled every year at Brigham Young University (BYU) and Utah Valley State College (UVSC). BYU is a top-notch private school that graduates thousands of professionals each year. The Wall Street Journal has ranked the MBA program at the BYU's Marriott School of Business in the top 10 among regional programs worldwide for the second consecutive year. The school was also awarded a second place standing behind Yale as the best place to hire graduates with high ethical standards.

UVSC is also leading entrepreneurial growth with its Small Business Development Center, which helps business owners and entrepreneurs develop business plans, refine strategies and connect with resources as they enter the competitive marketplace.

The economy is complex, with a range of industries and businesses. "We've got small businesses, as well as large corporations who are reaching out to up-and-coming start-ups," says Tom Gleason, economic business development manager for Utah County. Novell, a long-time presence in the area, has established an incubator to give technology

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entrepreneurs a good start. Many technology companies have thrived in the region due to the pool of talent emerging from BYU.

In the heart of the state, Utah County is right at a transportation crossroads, with easy access to interstate highways and the Salt Lake International Airport. Most county residents are within 40 minutes of the airport. The transportation infrastructure makes it a perfect location for distribution and trucking, as well as tourism.

Utah County offers four seasons of recreation, with fishing, mountain trails, world-class golf courses and Utah's largest fresh water lake. Owned by Robert Redford, Sundance Resort offers skiing in a laid back, environmentally friendly setting. During the warm seasons, the resort hosts music festivals and offers mountain biking and fine dining.

The largest resort in the Intermountain West, Thanksgiving Point encompasses business and recreation with conference centers, a championship golf course, retail shops, restaurants, movie theaters, educational centers, the largest dinosaur museum in the world and 55 acres of themed gardens.

